

Message Text

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PAGE 01 STATE 279628

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DRAFTED BY AF/C:JSBLODGETT:LAR

APPROVED BY AF/C:TRBUCHANAN

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FM SECSTATE WASHDC

TO AMEMBASSY LIBREVILLE

LIMITED OFFICIAL USE STATE 279628

E.O. 11652: N/A

TAGS: EGEN, GB

SUBJECT: GABONESE EXTERNAL DEBT

REF: LIBREVILLE 2262

1. DEPT AND EXIMBANK APPRECIATE TYPICALLY WELL-FOCUSED REPORTING ON GABONESE EXTERNAL DEBT PROVIDED REFTEL.

2. WOULD APPRECIATE CLARIFICATION ON ONE POINT. DO THE PROJECTED FIGURES ON AMOUNTS OF PRINCIPAL AND INTEREST DUE OVER NEXT FIVE YEARS (PARA 2) TAKE ACCOUNT OF EXPECTED FUTURE BORROWING, E.G., 50 MILLION DOLLAR GENERAL DEVELOPMENT LOAN; OR ARE THEY BASED SOLELY ON OBLIGATIONS CURRENTLY OUTSTANDING?

3. FOR EXIMBANK'S PURPOSES, IT WOULD BE HELPFUL TO HAVE PROJECTED DEBT SERVICE RATIO FIGURES OVER NEXT FIVE YEARS BASED ON: (A) EXPECTED FUTURE AS WELL AS CURRENT DEBT SERVICE COSTS; AND (B) REASONABLE PROJECTIONS AS TO (PRESUMABLY EXPANDING) EXPORT LEVELS. KISSINGER

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